

# Editorial corrections

Date posted: September 2017

Compilations of editorial corrections are published three times a year: when *IFRS® Standards* (Blue Book), *IFRS® Standards* (Red Book) and *The Annotated IFRS® Standards* (Green Book) are issued.

These corrections affect only mandatory and core non-mandatory text (ie Basis for Conclusions, Illustrative Examples and Implementation Guidance). Corrections to other sections, including Introductions, will not be publicly logged. Urgent corrections of technical errors are published *ad hoc*.

If you need information about a change that is not publicly logged or if you find an error that we should address, please contact [editorial@ifrs.org](mailto:editorial@ifrs.org).

The editorial team

**Contents**

Corrections to consequential amendments 3

Corrections to stand-alone Standards 7

Corrections to *2017 IFRS® Standards* (Blue Book), *2017 IFRS® Standards* (Red Book) and *The Annotated IFRS® Standards* January 2017 (Green Book PDF) 9

## Corrections to consequential amendments

The following editorial corrections are consequential amendments that should have been included in stand-alone Standards at the time of publication. Apart from affecting stand-alone Standards, these corrections may need to be made to *2017 IFRS® Standards* (Blue Book; 'BV (BB)'), *2017 IFRS® Standards* (Red Book; 'BV (RB)') and *The Annotated IFRS® Standards* January 2017 (Green Book PDF; 'BV (GB-PDF)'). Please note that these corrections are already reflected in the *Annotated IFRS® Standards* September 2017 (Green Book).

The 'original document and reference' column identifies the publication that contains the incorrect consequential amendment.

Text to be inserted or substituted is set out in red, and explanatory information is contained within square brackets.

- **IFRS 9 *Financial Instruments*** (issued July 2014)
- **IFRS 13 *Fair Value Measurement***
- **IFRS 16 *Leases***
- **IFRS 17 *Insurance Contracts***
- **IFRIC 22 *Foreign Currency Transactions and Advance Consideration***

Original document and reference	Other publications affected	Instruction	Text after correction applied
<b>IFRS 9 <i>Financial Instruments</i></b>			
Standard booklet page 163 Paragraph C2  [This is a consequential amendment to IFRS 1.]	—	Substitute  ... B1–B6 and B12 ...  for  ... B1–B6 ...	In Appendix B, paragraphs B1–B6 and B12 are amended to read as follows, and a heading and paragraphs B8–B8G, and a heading and paragraph B9 are added: ...
Standard booklet page 165 Paragraph C2—paragraph B8D  [This is a consequential amendment to IFRS 1.]	BV (RB) page A71  BV (GB-PDF) page A66	Substitute  ... B8E–B8G and E1–E2 ...  for  ... 7.2.15 and 7.2.18–7.2.20 of that IFRS ...	B8D An entity shall apply the impairment requirements in Section 5.5 of IFRS 9 retrospectively subject to paragraphs B8E–B8G and E1–E2.
Standard booklet page 166 Paragraph C2  [This is a consequential amendment to IFRS 1 (as amended by Amendments to IFRS 1 <i>First-time Adoption of International Financial Reporting Standards</i> ).]	BV (BB) page A73  BV (RB) page A72  BV (GB-PDF) page A68	Insert consequential amendment below paragraph B9 as follows:  B12 The requirements and guidance in paragraphs B10 and B11 do not preclude an entity from being able to use the exemptions described in paragraphs D19–D19C relating to the designation of previously recognised financial instruments at fair value through profit or loss.	—

<p>Standard booklet page 209 Paragraph C25—paragraph 9(b)(i)</p> <p>[This is a consequential amendment to IAS 10.]</p>	<p>BV (RB) page A850</p> <p>BV (GB-PDF) page A958</p>	<p>Substitute <b>(i) ...reporting period; and</b> for <b>(i) ...reporting period;</b></p>	<p>C25 Paragraph 9 is amended to read as follows and paragraph 23B is added: 9 ... (b) ... (i) the bankruptcy of a customer that occurs after the reporting period usually confirms that the customer was credit-impaired at the end of the reporting period; and</p>
<b>IFRS 13 Fair Value Measurement</b>			
<p>Standard booklet page 79 Paragraph D54</p> <p>[This is a consequential amendment to IAS 10.]</p>	<p>BV (BB) page A555</p> <p>BV (RB) page A853</p> <p>BV (GB-PDF) page A961</p>	<p>Substitute <b>IFRS 13 Fair Value Measurement, issued in ...</b> for IFRS 13, issued in ...</p>	<p>D54 Paragraph 23A is added as follows: 23A IFRS 13 <i>Fair Value Measurement</i>, issued in May 2011, amended paragraph 11. An entity shall apply that amendment when it applies IFRS 13.</p>
<p>Basis for Conclusions booklet page 81 Paragraph BCA23</p> <p>[This is a consequential amendment to IFRS 7.]</p>	<p>BV (BB) page B613</p>	<p>Substitute <b>...paragraphs AG71–AG73 of IAS 39...</b> for ...paragraphs AG71–AG73 and paragraph AG76A of IAS 39...</p>	<p>BCA23 Paragraph BC39D is footnoted as follows: * IFRS 13, issued in May 2011, contains the requirements for measuring fair value. As a result paragraphs AG71–AG73 of IAS 39 have been deleted. In addition, the requirements in paragraph AG76A have been relocated to paragraph AG76(b).</p>
<b>IFRS 16 Leases</b>			
<p>IFRS 16 Standard booklet page 69 Paragraph 28F</p> <p>[This is a consequential amendment to IFRIC 12.]</p>	<p>BV (RB) page A1361</p> <p>BV (GB-PDF) page A1541</p>	<p>Substitute <b><u>28F IFRS 16, issued in January 2016, amended paragraph AG8. An entity shall apply that amendment when it applies IFRS 16.</u></b> for <b><u>28F IFRS 16, issued in January 2016, amended paragraph AG8 and Appendix B. An entity shall apply those amendments when it applies IFRS 16.</u></b></p>	<p>28F IFRS 16, issued in January 2016, amended paragraph AG8. An entity shall apply that amendment when it applies IFRS 16.</p>

IFRS 17 <i>Insurance Contracts</i>			
Standard booklet page 99 Paragraph 5(b)  [This is a consequential amendment to IFRS 15.]	—	Substitute a semi-colon (;) for the full stop (.) at the end of paragraph 5(b).	5 ... (b) contracts within the scope of IFRS 17 <i>Insurance Contracts</i> . However, an entity may choose to apply this Standard to insurance contracts that have as their primary purpose the provision of services for a fixed fee in accordance with paragraph 8 of IFRS 17; ...
Standard booklet page 108 Paragraph 97T  [This is a consequential amendment to IAS 32.]	—	Substitute ... paragraphs 4, AG8 and AG36 ... for ... paragraphs 4 and AG8 ...	97T IFRS 17, issued in May 2017, amended paragraphs 4, AG8 and AG36, and added paragraph 33A. An entity shall apply those amendments when it applies IFRS 17.
Standard booklet page 108 Instructions below paragraph 97T  [This is a consequential amendment to IAS 32.]	—	Substitute ... paragraphs AG8 and AG36, and the heading preceding paragraph AG36 are amended ... for ... paragraph AG8 is amended ...	In the Application Guidance, paragraphs AG8 and AG36, and the heading preceding paragraph AG36 are amended. New text is underlined and deleted text is struck through.
Standard booklet page 108  [This is a consequential amendment to IAS 32.]	—	Insert consequential amendment below paragraph AG8 as follows:  <b>Treasury shares (paragraphs 33 and 34) (paragraphs 33–34)</b> <b>AG36</b> An entity's own equity instruments are not recognised as a financial asset regardless of the reason for which they are reacquired. Paragraph 33 requires an entity that reacquires its own equity instruments to deduct those equity instruments from equity ( <u>but see also paragraph 33A</u> ). However, when an entity holds its own equity on behalf of others, eg a financial institution holding its own equity on behalf of a client, there is an agency relationship and as a result those holdings are not included in the entity's statement of financial position.	—

Standard booklet page 110 Paragraph 5(e)  [This is a consequential amendment to IAS 37.]	—	Delete the full stop after ...within the scope of IFRS 17 <i>Insurance Contracts</i> ... and before the semi-colon at the end of paragraph 5(e).	5 ... (e) insurance contracts and other contracts within the scope of IFRS 17 <i>Insurance Contracts</i> ; ...
Standard booklet page 112 Paragraph 32B  [This is a consequential amendment to IAS 40.]	—	Delete one of the two full stops before ...Similarly, some entities issue insurance contracts...	32B Some entities operate, either internally or externally, an investment fund that provides investors with benefits determined by units in the fund. Similarly, some entities issue insurance contracts with direct participation features ...
<b>IFRIC 22 Foreign Currency Transactions and Advance Consideration</b>			
Page 9 Heading above paragraph D36  [This is a consequential amendment to IFRS 1.]	BV (RB) page A86  BV (GB-PDF) page A85	Substitute <b>Foreign currency transactions and advance consideration</b> for <b>Foreign Currency Transactions and Advance Consideration</b>	

## Corrections to stand-alone Standards

The following editorial corrections have been made to the individual publications listed below. These corrections may also need to be made to *2017 IFRS® Standards* (Blue Book; 'BV (BB)'), *2017 IFRS® Standards* (Red Book; 'BV (RB)') and *The Annotated IFRS® Standards* January 2017 (Green Book PDF; 'BV (GB-PDF)'). Please note that these corrections are already reflected in the *Annotated IFRS® Standards* September 2017 (Green Book).

The 'original document and reference' column identifies the publication in which the error first occurred.

Text to be inserted or substituted is set out in red, and explanatory information is contained within square brackets.

- **IFRS 9 *Financial Instruments***
- **IFRS 17 *Insurance Contracts***

Original document and reference	Other publications affected	Instruction	Text after correction applied
<b>IFRS 9 <i>Financial Instruments</i></b>			
Implementation Guidance booklet page 87 Paragraph E.3.4 Second paragraph under heading Profit or Loss, first sentence	BV (RB) page B1203  BV (GB-PDF) page B1224	Insert <b>apply</b> after the words ...on cash flow hedges... and before the words ...(paragraph 6.5.11 of IFRS 9 or paragraph 95 of IAS 39)...	...on cash flow hedges apply (paragraph 6.5.11 of IFRS 9 or paragraph 95 of IAS 39). ...
Implementation Guidance booklet page 88 Paragraph E.3.4 Third paragraph under heading Profit or Loss, last sentence	BV (RB) page B1204  BV (GB-PDF) page B1225	Insert <b>apply</b> after the words ...on cash flow hedges... and before the words ...(paragraph 6.5.11 of IFRS 9 or paragraph 95 of IAS 39)...	...on cash flow hedges apply (paragraph 6.5.11 of IFRS 9 or paragraph 95 of IAS 39). ...
<b>IFRS 17 <i>Insurance Contracts</i></b>			
Standard booklet page 30 Paragraph 97(b)	—	Substitute <b>56, 57(b) and 59(b)</b> for 56 and 57(b)	...applying paragraphs 56, 57(b) and 59(b); and...
Basis for Conclusions booklet page 8 Paragraph BC13	—	Substitute <b>generally accepted accounting principles</b> for generally accepted accounting practices	...based on existing US generally accepted accounting principles (US GAAP) for insurance contracts...
Basis for Conclusions booklet page 52 Paragraph BC174	—	Insert <b>not</b> after the words ...in a group to those issued... and before the words ...more than one year apart...	...in a group to those issued not more than one year apart...

Illustrative Examples booklet page 24 Paragraph IE40 table footnote (c)	—	Substitute <b>CU450</b> for CU400	...incurred in the period of CU450 minus the investment...
Illustrative Examples booklet page 33 Paragraph IE71 table footnote (a)(ii)(1)	—	Substitute <b>IE70</b> for IE69	...(see the table after paragraph IE70)...
Illustrative Examples booklet page 33 Paragraph IE71 table footnote (a)(ii)(2)	—	Substitute <b>(c)</b> for (b)	...(see footnote (c))...
Illustrative Examples booklet page 44 Paragraph IE95 table footnote (c)	—	Substitute <b>footnote (a)</b> for footnote (b)	...fulfilment cash flows in footnote (a) (applying paragraph 50(a))...
Illustrative Examples booklet page 46 Paragraph IE97 table footnote (a)	—	Substitute <b>Year 3</b> for Year 1	...at the beginning of Year 3 multiplied by the current discount rate...
Illustrative Examples booklet page 54 Paragraph IE112 table footnote (e)	—	Substitute <b>87</b> for 87(c)	...Applying paragraph 87, the entity recognises those changes...
Illustrative Examples booklet page 69 Paragraph IE169(d)	—	Substitute <b>1/3</b> for 1/2	...calculated as $(1.269 \div 1.20)^{1/3}$ ...
Illustrative Examples booklet page 73 Paragraph IE184 table footnote (a)	—	Substitute <b>the change in the entity's share of the fair value of the underlying items of CU16 is 5 per cent of the change</b> for the entity's share of the fair value of the underlying items of CU16 equals the change in the entity's share of 5 per cent of the change	... For example, in Year 1 the change in the entity's share of the fair value of the underlying items of CU16 is 5 per cent of the change in fair value of the underlying items of CU311 (CU1,811 – CU1,500). ...



**Corrections to 2017 IFRS® Standards (Blue Book), 2017 IFRS® Standards (Red Book) and The Annotated IFRS® Standards January 2017 (Green Book PDF)**

The following editorial corrections may apply to 2017 IFRS® Standards (Blue Book; 'BV (BB)'), 2017 IFRS® Standards (Red Book; 'BV (RB)') and The Annotated IFRS® Standards January 2017 (Green Book PDF; 'BV (GB-PDF)') as a consequence of errors that were made when compiling these volumes. The original individual publications do not contain these errors and so are unaffected by these corrections. Please note that these corrections are already reflected in the Annotated IFRS® Standards September 2017 (Green Book).

The 'original document and reference' column identifies the publication in which the error first occurred.

Text to be inserted or substituted is set out in red, and explanatory information is contained within square brackets.

- IFRS 15 Revenue from Contracts with Customers
- IFRIC 12 Service Concession Arrangements

Original document and reference	Other publications affected	Instruction	Text after correction applied
<b>IFRS 15 Revenue from Contracts with Customers</b>			
BV (GB) page B1801 Illustrative Examples Paragraph IE286	BV (RB) page B1789  BV (GB-PDF) page B1821	Insert <b>are met for each of the licence and the manufacturing service</b> after paragraph 27 of IFRS 15 and before the full stop.	IE286 The entity assesses the goods and services promised to the customer to determine which goods and services are distinct, and it concludes that the criteria in paragraph 27 of IFRS 15 are met for each of the licence and the manufacturing service. The entity concludes...
<b>IFRIC 12 Service Concession Agreements</b>			
BV (GB) page B2810 Illustrative Examples Table 2.1 (as amended by IFRS 15)	BV (RB) page B2788  BV (GB-PDF) page B2834	Substitute <b>Operating the road</b> for Operating the road services	... Operating the road (per year) ...